

Amendments to the Claims:

This listing of claims replaces all prior versions and listings of claims in the application:

Listing of Claims:

1. (Currently Amended): A collector facility for an electronic market comprises:
a computer system, comprising:

an interface configured to provide a single, common point of entry for coupling a plurality of order delivery systems and quote entry systems that send quotes to the computer system to the collector facility; and

a computer readable medium configured to store a computer program product comprising instructions to:

manage quotes received from the quote entry systems and orders received from the plurality of order delivery systems; and

manage order routing/execution to provide for orders received by the interface a single point delivery of either executions or routing of orders;

wherein the instructions to manage order routing/execution comprise instructions to:

receive, for one of the orders received by the interface ~~with a market participant having an order book stored in the collector facility also has having the received order in the order book~~, a request to cancel for an execution of the one of the received orders from ~~the a~~ market participant system, the market participant system having an order book stored in the collector facility with the one of the received orders stored in the order book,

determine whether or not ~~if~~ the one of the received orders has not yet been executed by the collector facility;

cancel the order if the one of the received order has not been
executed by the collector facility; and

send a message to a system to deny the request to cancel if the one
of the received orders has been executed by the collector facility,~~with the
request for cancel is configured to allow a market participant to request
cancellation of an order of any size before the order is executed.~~

2-3. (Canceled)

4. (Previously Presented): The collector facility of claim 1 wherein the instructions to manage comprises instructions to manage multiple quotes/orders received from the interface at multiple price levels.

5. (Previously Presented): The collector facility of claim 1 further comprising instructions to:

display quotes received from the interface in an aggregate montage or a current quote montage consistent with parameters specified in the multiple quotes.

6. (Canceled)

7. (Previously Presented): The collector facility of claim 5 wherein the instructions to manage order routing/execution, further comprises instructions to:

time stamp orders/quotes received by the collector facility; and
execute received orders against all displayed size quotes at a particular price level in time priority.

8. (Previously Presented): The collector facility of claim 7 wherein instructions to manage order routing/execution further comprises instructions to:

attempt to execute against all displayed sizes of market participants in time priority, and
for any balance, execute against displayed size of non-participants.

9. (Previously Presented): The collector facility of claim 8 wherein the instructions to manage order routing/execution for any further balance, attempts to deliver orders to exchanges in time priority.

10. (Previously Presented): The collector facility of claim 9 wherein if the order is not filled, the instructions to manage order routing/execution further comprises instructions to execute at a next price level.

11. (Previously Presented): The collector facility of claim 9 wherein the instructions to manage order routing/execution further comprises instructions to move to a next price level subsequent to expiration of a predefined delay interval in order to attempt to execute the order at the next price level.

12. (Previously presented): The collector facility of claim 11 wherein the interval delay will give market participants time to adjust their quotes and trading interests before the market moves through a subsequent price level.

13. (Canceled):

14. (Currently Amended): A collector facility for an electronic market comprises:
a computer system, comprising:

- an interface for coupling order delivery systems to the computer system; and
- a computer readable medium storing a computer program product comprising

instructions to:

- manage quotes/orders received from the interface at multiple price levels;
- display quotes received from the quote order manager in an aggregate montage, and in an attributable quote montage if the quotes are attributable consistent with parameters specified in the quotes; and

manage for orders received by the interface either a single point of delivery of executions or routing of orders in accordance with parameters of the orders; with the instructions to manage order routing/execution comprise instructions to:

~~receiving~~ receive, for one of the orders received by the interface, a request for cancel execution of an order ~~of any size~~ from a market participant system that has the one of the orders also in an order book of the market participant to prevent execution of the order;

determine whether or not if the order has not yet been executed by the collector facility;

cancel the order if the one of the received order has not been executed by the collector facility; and

send a message to the market participant system to deny the request to cancel if the one of the received orders has been executed by the collector facility.

15. (Previously presented): The collector facility of claim 14 wherein the interface for coupling order delivery systems couples an execution system and a negotiation system to the order collector facility.

16. (Previously Presented): The collector facility of claim 14 wherein the instructions to display displays quotes at multiple price levels in the aggregate montage.

17. (Previously Presented): The collector facility of claim 14 wherein the instructions to manage order routing/execution provide a single point of execution or delivery of liability orders to market participants.

18. (Previously Presented): The collector facility of claim 14 wherein the instructions to manage order routing/execution, further comprises instructions to:

time stamp orders/quotes received by the order execution manager; and

execute received orders against all displayed size quotes at a particular price level in time priority.

19. (Previously Presented): The collector facility of claim 18 wherein the instructions to manage order routing/execution attempt to execute against all displayed sizes of market participants in time priority, and for any balance, execute against displayed size of non-participants.

20. (Currently Amended): A computer implemented method of operating an electronic market comprises:

receiving by a computer system over a computer network multiple quotes/orders received from an interface that couples to a plurality of disparate order delivery systems to provide a central point of access, the multiple quotes at multiple price levels; ~~and~~

receiving by the computer system, for one of the orders received by the interface, a request for cancel execution of an order ~~of any size~~ from a market participant system that has the one of the orders also in an order book of the market participant to prevent execution of the order;

determining whether or not if the order has not yet been executed by the computer system;

canceling the order if the one of the received order has not been executed by the collector facility; and

sending a message to the market participant system to deny the request to cancel if the one of the received orders has been executed by the collector facility.

21. (Currently Amended): A computer program product residing on a computer readable media for operating an electronic market comprises instructions for causing a computer to:

receive quotes/orders from a plurality of disparate quote entry and order delivery systems with an collector facility that provides a central point of access to the disparate quote entry and order delivery systems, said quotes/orders received at multiple price levels;

route/execute orders of market participants at a single point of execution/delivery; ~~and~~
receive for one of the orders received from the interface a request for cancel of an
execution of an order ~~of any size~~ from a market participant system that has the one of the orders
also in an order book of the market participant to prevent execution of the order;

determine whether or not if the order has not yet been executed by the computer system;
cancel the order if the one of the received order has not been executed by the collector
facility; and

send a message to the market participant system to deny the request to cancel if the one
of the received orders has been executed by the collector facility.

22. (Previously Presented): The method of claim 23 wherein displaying quotes
comprises displaying quotes at multiple price levels in the aggregate montage.

23. (Previously Presented): The method of claim 20 further comprising:
displaying in an aggregate montage indicators of an aggregate of the quotes received; and
displaying those of the received quotes that represent attributable interest in a quote
montage consistent with attribution parameters specified in the multiple quotes.

24. (Previously Presented): The method of claim 23 wherein routing/executing further
comprises:
time stamping received orders/quotes; and
executing received orders against all displayed size quotes at a particular price level in
time priority.

25. (Previously Presented): The method of claim 24 wherein executing, executes
against all displayed sizes of market participants in time priority, and for any balance, executes
against displayed size of non-participants.

26. (Previously Presented): The computer program product of claim 21 further
comprising instructions to display quotes/orders received in an aggregate montage and/or a

current quote montage consistent with parameters specified in the quotes/orders and wherein instructions to display quotes comprises instructions to:

display quotes at multiple price levels in the aggregate montage.

27. (Previously Presented): The computer program product of claim 21 further comprising instructions to:

display quotes/orders received in an aggregate montage and/or a current quote montage consistent with parameters specified in the quotes/orders.

28. (Previously Presented): The computer program product of claim 27 further comprising instructions to

time stamp received orders/quotes; and

execute received orders against all displayed size quotes at a particular price level in time priority.

29. (Previously Presented): The computer program product of claim 27 wherein instructions to execute, executes against all displayed sizes of market participants in time priority, and for any balance, executes against displayed size of non-participants.

30. (Previously Presented): The collector facility of claim 1 wherein if the order has already been executed, the instructions to manage routing/execution further comprises instructions to

send a message to the requesting market participant to decline the request to cancel.

31. (Previously Presented): The collector facility of claim 14 further comprising instructions to:

decline the request to cancel if the order has already been executed.

32. (Previously Presented): The method of claim 20 further comprises:

declining the request to cancel if the order has already been executed.

33. (Previously Presented): The computer program product of claim 21 further comprising instructions to:
decline the request to cancel if the order has already been executed.